



City of Rochester

Neighborhood and Business Development
Commissioner
City Hall Room 223B, 30 Church Street
Rochester, New York 14614
www.cityofrochester.gov



R. Carlos Carballada
Commissioner

November 5, 2010

Dear Developer and/or Housing Service Provider:

The City is seeking proposals for projects that will be submitted for the NYS Unified Funding NOFA and those they may fit with other City priorities. If you are interested in receiving City letters of support or other assistance for your project or program please review the attached correspondence that identifies the process for consideration.

Projects will be rated and ranked using the following criteria:

- **Neighborhood and Economic Enhancement:**
 - support neighborhood enhancement or revitalization initiatives and/or provide affordable housing opportunities in low poverty areas;
 - support existing economic development objectives including enhancement or revitalization to commercial corridors;
 - be compatible with the market potential in the neighborhood; and
 - The project is located near other major development or planned investment and/or part of a larger development or planning effort.
- **Return on City's Investment:** The proposed project will increase tax revenue, increase assessment or proposes the reuse of underutilized land or vacant building(s).
- **Financial Feasibility:** Soundness of project budget/proforma and developer financial capability.
- **Community Support:** Engagement or demonstrated support of the project by neighborhood stakeholders.
- **Developer Experience-** The developer must demonstrate the ability or has completed similar projects.
- **Proposal Completeness:** All information requested must be provided.

Please complete the information in the attached checklist and submit eight (8) copies of your response by December 10, 2010 to:

Carol Wheeler, Manager of Housing
Bureau of Business and Housing Development
City Hall, Room 005A
30 Church Street
Rochester, New York 14614

I look forward to your submission.

Sincerely,

R. Carlos Carballada
Commissioner of Neighborhood and Business Development

CC/cw
Attachments





Housing Development Submission Checklist

Applicants must submit all of the items listed below to be considered an applicant for the City's resources.

- _____ Narrative description of the property and entire development project, including a site plan. It should include a statement of how the property is currently being used, whether it's vacant or occupied (If occupied what percent), zoning of the property.
- _____ Proposed Sources and Uses of funding for the entire project
- _____ Map of the site and surrounding neighborhood
- _____ Preliminary plans for redevelopment
- _____ Proposed scope of environmental investigation
- _____ Proposed project timetable
- _____ If project owner is an existing company, accountant-prepared, financial statements for the past three fiscal years, including balance sheets, income statements and cash flow statements for each year. (If accountant prepared financial statements are not available, Federal income tax returns for the past three years are sufficient).
- _____ Current personal financial statement for each individual owning 20% or more of the project, including detail of all existing real estate holdings (corporate and/or personally owned). Global real estate detail must include: property description/major tenant(s), percentage owned, property value, existing outstanding debt balance, and annual net cash flow after debt service.
- _____ Copy of the most recent year's Federal Tax return for each individual owning 20% or more of the project.
- _____ Detail of all development projects undertaken within the last 3 years and the current status of each project.
- _____ Three references provided by current or past lender(s), customer(s), and/or accountant.
- _____ Statement of Interest in the property (owner or major tenant)
- _____ Letters of Interest from interim and take out lenders, if applicable
- _____ Affirmative Marketing Plan
- _____ Elevations
- _____ Development Team

